UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) if the Securities and Exchange Act of 1934

Date of Report (Date of earliest event reported): July 23, 2003

L. B. FOSTER COMPANY
(Exact name of registrant as specified in charter)

Pennsylvania	000-10436	25-1324733
(State of Incorporation)	(Commission File Number)	(I. R. S. Employer Identification No.)

415 Holiday Drive, Pittsburgh, Pennsylvania	15220
(Address of principal executive offices)	(Zip Code)

Registrants telephone number, including area code: (412) 928-3417

Item 9. Regulation FD Disclosure

On July 23, 2003, L. B. Foster Company (the "Company") issued a press release announcing the Company's results of operations for the second quarter ended June 30, 2003. A copy of that press release is furnished with this report as Exhibit 99.1 and is incorporated herein by reference. In accordance with Securities Act Release No. 33-8216 and Exchange Act Release 34-47583, this report on Form 8-K shall be deemed provided under Items 9 and 12 of Form 8-K.

INDEX TO EXHIBITS

99.1 Press release dated July 23, 2003.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

L. B. Foster Company
(Registrant)

Date: July 23, 2003

By: /s/ David J. Russo

David J. Russo
Senior Vice President,
Chief Financial Officer and
Treasurer

Exhibit 99.1

L. B. Foster Company Reports Improved Second Quarter Results

PITTSBURGH, July 23 /PRNewswire-FirstCall/ -- L.B. Foster Company (Nasdaq: FSTR), a manufacturer, fabricator, and distributor of rail, construction, and tubular products, today reported net income from continuing operations of $1,123,000 ($0.12 per share) in 2003 versus net income from continuing operations of $1,063,000 ($0.11 per share) in the second quarter of 2002.

Including a net loss from discontinued operations (related to the Company's Foster Technologies subsidiary), the Company reported net income of $1,086,000 ($0.11 per share) for the second quarter of 2003. This compares to second quarter of 2002 net income of $731,000 ($0.08 per share) which included a loss from discontinued operations of $332,000 ($0.03 per share).

Net sales for the second quarter of 2003 were $75.8 million compared to $70.8 million in 2002, an increase of 7% due principally to an increase in Rail Product sales. Gross margins declined slightly by 0.2 percentage points to 12.1%, while selling and administrative expenses increased $0.3 million or 5% over the same prior year period. The gross profit margin decline was due primarily to lower Construction Segment margins, while the selling and administrative cost increase was due primarily to additions to the sales force and related employee benefits, along with increased risk management costs. Other income declined $0.2 million primarily as a result of the mark-to-market adjustments recorded by the Company related to its interest rate collars. Second quarter interest expense declined 9% from the prior year due principally to an $8.4 million reduction in debt.

For the six months ended June 30, 2003, the Company reported net income from continuing operations of $1,187,000 ($0.12 per diluted share) versus net income from continuing operations of $1,091,000 ($0.11 per diluted share) for the same period a year ago.

Including a net loss from discontinued operations of $0.3 million ($0.03 per share), the Company reported net income of $0.9 million ($0.10 per share) for the first six months of 2003. This compares to the first six months of 2002 net loss of $3.9 million ($0.42 per share) which included a loss from discontinued operations of $0.6 million ($0.07 per share) and a non-cash charge of $4.4 million ($0.46 per share) from the cumulative effect of a change in accounting principle as a result of the adoption of Financial Accounting Standards No. 142 "Goodwill and Other Intangible Assets".

Net sales for the six months ended June 30, 2003 were $135.3 million compared to $134.0 million in 2002. Gross margins improved by 0.3 percentage points to 11.9%, while selling and administrative expenses increased $0.5 million or 4% over the same prior year period. The gross profit margin improvement was due primarily to improved Rail Segment margins, while the selling and administrative cost increase was due primarily to additions to the sales force and related employee benefits, along with increased risk management costs. Interest expense declined 11% as a result of the previously mentioned reduction in corporate borrowings.

Cash flow from operations remained positive for the six months ended June 30, 2003, and combined with cash on hand from 2002 was adequate to fund a $2.3 million reduction in corporate borrowings for the period. Capital expenditures for the six months ended June 30, 2003 were $1.3 million as compared to $2.9 million for capital improvements and $2.2 million for the Greulich acquisition in the same period of 2002.

Company President and CEO Stan Hasselbusch stated, "We are pleased with the performance of our entire Rail group in a market that continues to struggle. Second quarter sales and gross profit are up 10% and 20% respectively when compared to last year. Equally important was Rail's asset management and plant utilization performance, two areas targeted for improvement corporate-wide. Average assets are down $10 million year-to-year and plant contributions are $649,000 more than in 2002." Mr. Hasselbusch continued to say, "Our Tubular Product segment continues to improve over last year and we expect that trend to continue into the second half of 2003."

Mr. Hasselbusch added, "In our construction markets, a 22% drop off in awarded highway contracts in the first quarter has led to weakness, particularly in Fabricated Products where revenues were down 32%. A large portion of these businesses are dependent upon government infrastructure spending, which has been declining as many states are experiencing budgetary shortfalls. While year-to-date net sales are still below last year, Foster's Piling Division's second quarter sales were stronger than in 2002 because of a consistent supply of sheet piling. We expect Piling Products to outperform 2002 in the second half of 2003.

"Finally, in June we began to make tangible progress towards improving our manufacturing operations which we believe will result in improved efficiency levels and improved profitability," concluded Mr. Hasselbusch.

The Company wishes to caution readers that various factors could cause the actual results of the Company to differ materially from those indicated by forward-looking statements in news releases, and other communications, including oral statements, such as references to future profitability, made from time to time by representatives of the Company. Specific risks and uncertainties that could affect the Company's profitability include, but are not limited to, general economic conditions, adequate funding for infrastructure projects, the Company's ability to obtain special trackwork products and continued availability of existing and new piling products. Matters discussed in such communications are forward-looking statements that involve risks and uncertainties. Sentences containing words such as "anticipates," "expects," or "will," generally should be considered forward-looking statements.

CONDENSED STATEMENTS OF CONSOLIDATED INCOME
L. B. FOSTER COMPANY AND SUBSIDIARIES
(In Thousands, Except Per Share Amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2003	2002	2003	2002
	(Unaudited)		(Unaudited)	
NET SALES	$75,796	$70,806	$135,315	$133,979
COSTS AND EXPENSES:				
Cost of goods sold	66,600	62,106	119,186	118,484
Selling and administrative expenses	6,830	6,518	13,397	12,891
Interest expense	578	633	1,157	1,307
Other income	(54)	(230)	(374)	(510)
	73,954	69,027	133,366	132,172
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES AND CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	1,842	1,779	1,949	1,807
INCOME TAXES	719	716	762	716
INCOME FROM CONTINUING OPERATIONS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	1,123	1,063	1,187	1,091
DISCONTINUED OPERATIONS:				
LOSS FROM OPERATIONS OF FOSTER TECHNOLOGIES	(60)	(332)	(440)	(649)
INCOME TAX BENEFIT	(23)	0	(173)	0
LOSS ON DISCONTINUED OPERATIONS	(37)	(332)	(267)	(649)
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, NET OF TAX	0	0	0	(4,390)
NET INCOME (LOSS)	$1,086	$731	$920	($3,948)
EARNINGS (LOSS) PER SHARE:				
BASIC:				
FROM CONTINUING OPERATIONS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	$0.12	$0.11	$0.12	$0.12
FROM DISCONTINUED OPERATIONS, NET OF TAX	(0.00)	(0.03)	(0.03)	(0.07)
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, NET OF TAX	0.00	0.00	0.00	(0.46)
NET BASIC EARNINGS (LOSS) PER SHARE	$0.11	$0.08	$0.10	($0.42)
DILUTED:				
FROM CONTINUING OPERATIONS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	$0.12	$0.11	$0.12	$0.11
FROM DISCONTINUED OPERATIONS, NET OF TAX	(0.00)	(0.03)	(0.03)	(0.07)
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, NET OF TAX	0.00	0.00	0.00	(0.46)
NET DILUTED EARNINGS (LOSS) PER SHARE	$0.11	$0.08	$0.10	($0.42)
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - BASIC	9,568	9,495	9,546	9,468

AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - DILUTED	9,671	9,722	9,633	9,692

L. B. Foster Company and Subsidiaries
Consolidated Balance Sheet
($ 000's)

ASSETS	June 30, 2003 (Unaudited)	December 31, 2002
CURRENT ASSETS:		
Cash and cash items	$2,319	$3,653
Accounts and notes receivable:		
Trade	44,047	39,294
Other	147	69
Inventories	40,690	32,925
Current deferred tax assets	1,494	1,494
Other current assets	1,122	696
Current assets of discontinued operations	7	138
Total Current Assets	89,826	78,269
OTHER ASSETS:		
Property, plant & equipment - net	34,993	36,083
Goodwill	350	350
Other intangibles - net	663	739
Investments	13,213	12,718
Deferred tax assets	4,436	4,454
Other non-current assets	1,026	1,175
Assets of discontinued operations	1	196
Total Other Assets	54,682	55,715
	$144,508	$133,984
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Current maturities of long-term debt	$805	$825
Accounts payable-trade and other	34,354	24,094
Accrued payroll and employee benefits	2,602	2,413
Current deferred tax liabilities	1,474	1,474
Other accrued liabilities	3,591	2,695
Liabilities of discontinued operations	203	74
Total Current Liabilities	43,029	31,575
LONG-TERM BORROWINGS	21,000	23,000
OTHER LONG-TERM DEBT	3,712	3,991
DEFERRED TAX LIABILITIES	4,195	4,195
OTHER LONG-TERM LIABILITIES	5,313	5,210
STOCKHOLDERS' EQUITY:		
Class A Common stock	102	102
Paid-in Capital	35,013	35,143
Retained Earnings	36,128	35,208
Treasury Stock	(3,253)	(3,629)
Accumulated Other Comprehensive Loss	(731)	(811)
Total Stockholders' Equity	67,259	66,013
	$144,508	$133,984